

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: 9/17/19
DATE

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
In re: PETROBRAS SECURITIES
LITIGATION

14-cv-9662 (JSR)

-----x
ORDER

JED S. RAKOFF, U.S.D.J.

In an order dated July 29, 2019, ECF No. 948, the Court granted in substantial part Cornell University's motion to unseal the summary judgment papers filed under seal pursuant to protective orders dated September 1, 2015, ECF No. 206, and July 1, 2016, ECF No. 685. The Court found that the strong presumption in favor of public disclosure of judicial documents, see, e.g., Lugosch v. Pyramid Co. of Onondaga, 435 F.3d 110, 121 (2d Cir. 2006), as well as the fact that the conditions that made these documents commercially sensitive several years ago are likely no longer present, both counseled in favor of granting Cornell's motion to unseal. ECF No. 948 at 21-22.

Nevertheless, the Court acknowledged that some of these documents may still contain commercially sensitive information, and that limited redactions may therefore remain appropriate. Id. at 22. The Court accordingly directed the parties to produce to Cornell "(a) copies of all documents that in the view of the producing parties can now be unsealed, (b) redacted copies of documents that can be partially unsealed, and (c) a list of all

documents that the producing party believes must still be kept entirely under seal." Id. at 22-23. The Court also directed Cornell to notify the Court of any objections to the remaining redactions and sealings by a date certain.¹

In response to the Court's order, Petrobras produced many documents to Cornell, the majority in fully unredacted form. Petrobras also produced nine partially-redacted documents and a list of four documents that it believes should be kept entirely under seal. In a letter dated September 12, 2019, ECF No. 954, Cornell informed the Court that it does not object to any of these continued redactions or sealings. Cornell also does not object to any of the documents other parties have requested remain under seal, specifically: (a) the deposition transcripts of the employees of Class Representatives; (b) any document produced by Class Representatives; or (c) documents designated as confidential by the underwriter defendants. Id.

Given the agreement among the parties as to which documents to unseal, all parties are hereby directed to file the unredacted and partially redacted copies of such documents on the public docket in this case.

¹ The Court originally directed the parties to produce documents to Cornell by August 15, 2019 and Cornell to submit any objections by August 29, 2019. ECF No. 948 at 22-23. The Court subsequently extended these deadlines to August 22, 2019 and September 12, 2019, respectively, via joint email and telephone communications with the parties.

SO ORDERED.

Dated: New York, NY

September 16, 2019


JED S. RAKOFF, U.S.D.J.